



SENATE MOTION

MR. PRESIDENT:

I move that Engrossed House Bill 1001 be amended to read as follows:

- 1 Page 156, between lines 10 and 11, begin a new paragraph and
- 2 insert:
- 3 "SECTION 190. IC 22-4.1-1-4, AS AMENDED BY P.L.107-2012,
- 4 SECTION 60, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 5 JULY 1, 2025]: Sec. 4. "Fund", except as provided in **IC 22-4.1-6.5-2**
- 6 **and** IC 22-4.1-21-7, refers to the state workforce development fund
- 7 established under IC 22-4.1-6-1.
- 8 SECTION 191. IC 22-4.1-6.5 IS ADDED TO THE INDIANA
- 9 CODE AS A **NEW** CHAPTER TO READ AS FOLLOWS
- 10 [EFFECTIVE JULY 1, 2025]:
- 11 **Chapter 6.5. Employee-Owned Business Resource Center**
- 12 **Sec. 1. As used in this chapter, "center" refers to the**
- 13 **employee-owned business resource center established by section 3**
- 14 **of this chapter.**
- 15 **Sec. 2. As used in this chapter, "fund" refers to the employee**
- 16 **ownership revolving loan fund established by section 6 of this**
- 17 **chapter.**
- 18 **Sec. 3. The employee-owned business resource center is**
- 19 **established within the office of entrepreneurship and innovation**
- 20 **established by IC 4-3-28.1-3.**
- 21 **Sec. 4. The center shall do the following:**
- 22 **(1) Provide education and awareness concerning the benefits**
- 23 **of employee ownership and employee ownership succession.**
- 24 **(2) Provide technical assistance to:**
- 25 **(A) employees seeking to start an employee owned**
- 26 **business; or**
- 27 **(B) business owners exploring the possibility of**
- 28 **transferring full or partial ownership to employees.**

(3) Train employees and employers with respect to methods of employee participation in open-book management, work teams, committees, and other approaches for seeking greater employee input.

(4) Create and manage an employee ownership referral service that connects business owners and employees with local legal, financial, and technical advisers.

(5) Conduct research, studies, and analyses concerning employee ownership.

(6) Provide a low interest revolving loan program under section 5 of this chapter.

Sec. 5. The center shall establish and administer a revolving loan program that promotes employee ownership succession or the creation of new employee owned businesses. The interest rates for the loans shall be fixed by the center.

Sec. 6. (a) The employee ownership revolving loan fund is established.

(b) The fund consists of the following:

(1) Appropriations from the general assembly.

(2) Repayments of loans and other financial assistance from the fund, including interest, premiums, and penalties.

(3) Donations, gifts, grants, and bequests to the fund.

(4) Interest and dividends on assets of the fund.

(5) Money transferred to the fund from other funds.

(6) Money from any other source deposited into the fund.

(c) The center shall administer the fund.

(d) The money in the fund shall be used:

(1) for the revolving loan program under section 5 of this chapter; and

(2) to pay the expenses of administering the fund.

(e) The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public funds may be invested. Interest that accrues from these investments shall be deposited into the fund.

(f) Money in the fund at the end of a state fiscal year does not revert to the state general fund.

Sec. 7. The center may adopt rules under IC 4-22-2 to carry out its responsibilities under this chapter."

Renumber all SECTIONS consecutively.

(Reference is to EHB 1001 as printed April 11, 2025.)

Senator YODER